



Interim Financial Report
for the Second Quarter Ended
31 December 2016

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PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
		31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
Gross sales proceeds		3,172,330	3,303,655	5,716,325	6,199,843
Revenue	7	1,046,312	1,038,268	1,924,550	1,971,657
Other operating income		90,069	83,463	165,708	167,815
Operating expenses		(1,182,276)	(1,140,198)	(2,213,125)	(2,182,940)
Operating loss		(45,895)	(18,467)	(122,867)	(43,468)
Finance income		14,089	21,213	24,983	43,055
Finance costs		(26,761)	(30,105)	(56,359)	(60,269)
Share of results of associates		(1,701)	(8,099)	(1,619)	(8,081)
Share of results of joint ventures		2,616	2,064	3,731	4,052
Exceptional items	23(k)	489,118	(1,243)	489,118	135,088
Profit/(loss) before tax	23	431,466	(34,637)	336,987	70,377
Income tax expense	16	(246,615)	(23,046)	(255,470)	(41,373)
Profit/(loss) for the period		184,851	(57,683)	81,517	29,004
Profit/(loss) for the period attributable to :					
- Owners of the parent		72,665	(31,440)	10,097	31,847
- Non-controlling interests		112,186	(26,243)	71,420	(2,843)
		184,851	(57,683)	81,517	29,004
Earnings/(loss) per share attributable to owners of the parent (sen) :					
- Basic	21	6.76	(2.88)	0.95	2.92
- Diluted	21	6.76	(2.88)	0.95	2.92

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
Profit/(loss) for the period	184,851	(57,683)	81,517	29,004
<u>Other comprehensive income/(loss)</u>				
- Foreign currency translation, representing item that may be reclassified subsequently to profit or loss	47,452	(236,042)	116,266	229,176
Total comprehensive income/(loss) for the period	232,303	(293,725)	197,783	258,180
Total comprehensive income/(loss) for the period attributable to :				
- Owners of the parent	101,790	(151,850)	79,209	183,009
- Non-controlling interests	130,513	(141,875)	118,574	75,171
	232,303	(293,725)	197,783	258,180

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	AS AT 31.12.2016 RM'000	AS AT 30.6.2016 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		3,048,652	3,546,223
Investment properties		207,698	205,910
Intangible assets		1,380,244	1,606,731
Land use rights		297,279	282,507
Investments in associates		33,513	31,270
Investments in joint ventures		26,236	33,485
Deferred tax assets		175,791	207,641
Receivables and other assets		545,351	488,496
Investment securities		18,945	18,945
		5,733,709	6,421,208
Current assets			
Inventories		482,420	494,942
Receivables		584,433	613,509
Investment securities		2,395	28,586
Deposits, cash and bank balances		3,575,141	1,904,651
		4,644,389	3,041,688
TOTAL ASSETS		10,378,098	9,462,896
EQUITY AND LIABILITIES			
Share capital		1,093,902	1,093,902
Other reserves		1,584,229	1,542,553
Accumulated losses		(136,926)	(153,986)
Equity attributable to owners of the parent		2,541,205	2,482,469
Non-controlling interests		1,542,371	1,443,535
Total equity		4,083,576	3,926,004
Non-current liabilities			
Deferred tax liabilities		210,675	162,188
Loans and borrowings	18	2,278,623	2,055,086
Long term payables		626,884	638,489
		3,116,182	2,855,763
Current liabilities			
Payables and other liabilities		2,574,794	2,132,673
Loans and borrowings	18	430,697	524,511
Tax payables		172,849	23,945
		3,178,340	2,681,129
Total liabilities		6,294,522	5,536,892
TOTAL EQUITY AND LIABILITIES		10,378,098	9,462,896
Net assets per share attributable to owners of the parent (RM)		2.38	2.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →					Total RM'000	Non- controlling interests RM'000	Total equity RM'000	
	Note	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000				Accumulated losses RM'000
31 December 2016									
At 1 July 2016		1,093,902	3,105,643	(48,301)	(1,514,789)	(153,986)	2,482,469	1,443,535	3,926,004
Total comprehensive income for the period		-	-	-	69,112	10,097	79,209	118,574	197,783
Employee share options lapsed		-	-	-	(6,963)	6,963	-	-	-
Purchase of treasury shares	5	-	-	(20,473)	-	-	(20,473)	(6,857)	(27,330)
Dividend paid - share dividend	6	-	(48,540)	48,540	-	-	-	-	-
Dividends to non-controlling interests		-	-	-	-	-	-	(12,881)	(12,881)
At 31 December 2016		1,093,902	3,057,103	(20,234)	(1,452,640)	(136,926)	2,541,205	1,542,371	4,083,576
31 December 2015									
At 1 July 2015		1,093,902	3,105,643	(141,885)	(1,508,023)	(37,181)	2,512,456	1,639,752	4,152,208
Total comprehensive income for the period		-	-	-	151,162	31,847	183,009	75,171	258,180
Transfer to capital reserves		-	-	-	892	(892)	-	-	-
Purchase of treasury shares		-	-	(8,758)	-	-	(8,758)	-	(8,758)
Purchase and cancellation of treasury shares by a subsidiary		-	-	-	5,215	(20,973)	(15,758)	(29,755)	(45,513)
Dilution of interest in a subsidiary		-	-	-	1,081	-	1,081	59,071	60,152
Dividend paid - share dividend		-	-	138,959	-	-	138,959	-	138,959
Dividends to non-controlling interests		-	-	-	-	-	-	(46,866)	(46,866)
At 31 December 2015		1,093,902	3,105,643	(11,684)	(1,349,673)	(27,199)	2,810,989	1,697,373	4,508,362

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	31.12.2016 RM'000	31.12.2015 RM'000
OPERATING ACTIVITIES		
Profit before tax	336,987	70,377
Adjustments for :		
Non-cash items	(252,186)	30,760
Non-operating items	29,264	21,244
Operating profit before working capital changes	114,065	122,381
Changes in working capital :		
Net changes in assets	58,277	(203,029)
Net changes in liabilities	273,906	249,440
Others (mainly interest and tax paid)	(68,297)	(68,427)
	377,951	100,365
INVESTING ACTIVITIES		
Proceeds from disposal of a subsidiary	1,490,740	-
Acquisition of investments	-	(60,451)
Prepayment for acquisition of land and building	-	(149,251)
Changes in deposits with banks and money market instruments	(1,576,465)	370,193
Others (mainly purchase of property, plant and equipment)	(149,945)	(219,621)
	(235,670)	(59,130)
FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(12,881)	(46,866)
Purchase of treasury shares	(27,330)	(38,513)
Loans and borrowings	(154,024)	59,542
	(194,235)	(25,837)
Net changes in cash and cash equivalents	(51,954)	15,398
Effects of changes in exchange rates	44,907	90,752
Cash and cash equivalents at beginning of period	714,237	972,267
Cash and cash equivalents at end of period	707,190	1,078,417
Cash and cash equivalents at end of period comprise the following :		
Deposits, cash and bank balances	3,575,141	2,702,305
Less : Bank overdrafts	(52,035)	(50,395)
Less : Deposits with banks with original maturity of more than three months when acquired	(2,815,916)	(1,573,493)
	707,190	1,078,417

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the second quarter ended 31 December 2016

(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2016. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2016.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2016 except for the adoption of the following standards effective for the financial period beginning 1 July 2016 :

Annual Improvements to MFRSs 2012-2014 Cycle
Amendments to MFRS 116, 138: Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116, 141: Agriculture: Bearer Plants
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 127: Equity Method in Separate Financial Statements
Amendments to MFRS 101: Disclosure Initiative
Amendments to MFRS 10, 12, 128: Investment Entities: Applying the Consolidation Exception
MFRS 14: Regulatory Deferral Accounts

The adoption of the above mentioned standards did not have any significant effect on the financial performance, position or presentation of financials of the Group.

2. Comments about seasonal or cyclical factors

The Group's retail operations generally perform better with higher sales generated during the festive and holiday seasons.

3. Unusual items due to their nature, size or incidence

Other than as disclosed in Note 23, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year-to-date.

4. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter and financial year-to-date results.

5. Debt and equity securities

During the financial year-to-date :

- i) The Group repurchased an aggregate principal amount of US\$2 million (equivalent to approximately RM9 million) of its 4.5% bonds due in 2018 ("Bonds") and the balance of the Bonds as at 31 December 2016 was US\$482.5 million (equivalent to approximately RM2.2 billion); and
- ii) The Company repurchased a total of 27,232,200 ordinary shares of its issued ordinary shares from the open market at an average price of RM0.75 per share. The total consideration paid for the repurchase including transaction costs amounting to RM20.47 million was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

A total of 51,858,500 treasury shares were distributed as share dividend on 29 August 2016 on the basis of one (1) treasury share for every twenty (20) ordinary shares of RM1.00 each held in the Company, fractions of treasury shares being disregarded.

As at 31 December 2016, the number of treasury shares held after deducting the share dividend distributed were 25,676,180 shares.

Other than the above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial year-to-date.

6. Dividend paid

On 29 August 2016, a total of 51,858,500 treasury shares were distributed as share dividend in respect of the financial year ended 30 June 2016, as mentioned in Note 5.

7. Revenue and segmental information

The Group's revenue for the financial year-to-date was as follows :

	RM'000	RM'000
Concessionaire sales (gross)	4,650,989	
Less : Cost of concessionaire sales	<u>(3,791,775)</u>	
Commissions from concessionaire sales		859,214
Sales of goods - Direct sales		896,178
Others (including rental income and management service fees)		169,158
		<u><u>1,924,550</u></u>

7. Revenue and segmental information (Cont'd.)

The Group's segmental information for the financial year-to-date was as follows :

	← Retailing →					Total
	Malaysia	People's Republic of China	Vietnam and Myanmar	Indonesia	Others	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	484,576	1,271,428	49,727	97,849	20,970	1,924,550
<u>Results</u>						
Segment profit/(loss)	1,889	(85,240)	(2,735)	(12,245)	(24,536)	(122,867)
Finance income						24,983
Finance costs						(56,359)
Share of results of associates						(1,619)
Share of results of joint ventures						3,731
Exceptional items						489,118
Profit before tax						336,987
Total assets	786,002	8,595,235	160,183	242,952	593,726	10,378,098

8. Subsequent events

Other than as disclosed in Note 17, there were no material events subsequent to the end of the current quarter.

9. Changes in composition of the Group

There were no material changes in the composition of the Group during the financial year-to-date other than the following :

- i) Incorporation of Parkson Yangon Company Limited in Myanmar by Parkson Retail Asia Limited which is in turn a 68% owned subsidiary of the Company.
- ii) Incorporation of Shanghai Shihong Supermarket Co Ltd in the People's Republic of China ("PRC") by Shanghai Lion Parkson Management Consultant Co Ltd, a wholly-owned subsidiary of Parkson Retail Group Limited ("PRGL") which is in turn a 54.7% owned subsidiary of the Company.
- iii) Incorporation of Shanghai Delight Food & Beverage Management Co Ltd in the PRC by Shanghai Hongqiao Parkson Development Co Ltd, a wholly-owned subsidiary of PRGL.
- iv) Disposal of the entire equity interests in Beijing Huadesheng Property Management Co Ltd as disclosed in Note 17.

10. Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities or contingent assets since 30 June 2016.

11. Performance review

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
<u>Revenue</u>				
Retailing :				
- Malaysia	269,781	243,135	484,576	448,055
- China	687,279	702,658	1,271,428	1,330,874
- Vietnam and Myanmar	26,087	28,055	49,727	54,292
- Indonesia	52,186	47,750	97,849	94,321
	1,035,333	1,021,598	1,903,580	1,927,542
Others	10,979	16,670	20,970	44,115
	1,046,312	1,038,268	1,924,550	1,971,657
<u>Segment profit/(loss)</u>				
Retailing :				
- Malaysia	13,573	18,750	1,889	29,685
- China	(36,476)	(26,996)	(85,240)	(59,670)
- Vietnam and Myanmar	(1,009)	(273)	(2,735)	(3,274)
- Indonesia	(6,366)	(2,703)	(12,245)	(3,234)
	(30,278)	(11,222)	(98,331)	(36,493)
Others	(15,617)	(7,245)	(24,536)	(6,975)
	(45,895)	(18,467)	(122,867)	(43,468)

For the first half of the financial year, the Group's **Retailing** Division recorded a marginally lower revenue of RM1,904 million with an operating loss of RM98 million. Our Parkson operations continued to face weak consumer sentiment amidst the following factors :

- Malaysia

Our Malaysia operations benefited from increase promotions, resulting in the operations to register a positive same store sales ("SSS") growth of 4% for the current quarter and a marginal negative SSS growth of 1% for the current financial year-to-date. Contribution of new stores has further enabled Parkson Malaysia to achieve an 8% revenue growth to RM485 million. However, the operations posted a lower operating profit of RM2 million for the 6 months ended 31 December 2016 due mainly to the losses incurred by new stores which are still in their gestation period.

- China

Parkson China's operations continued to remain challenging during the period under review with intensifying competition and change in market landscape such as e-commerce trends and new retail concepts. Nevertheless, the Group has seen rebound of its SSS growth with 1.4% growth in the current quarter from the SSS decline of 7% registered in the previous quarter. The lower revenue coupled with costs incurred by new business ventures have resulted in Parkson China recording an operating loss of RM85 million for the 6 months ended 31 December 2016.

- Vietnam and Myanmar

Parkson Vietnam reported a negative SSS growth of 11% for the 6 months ended 31 December 2016 due to the difficult discretionary retail environment amidst an increasingly crowded retail scene; whilst contribution of the Myanmar flagship store remained negligible to the Group.

- Indonesia

Our Indonesia operations were affected by the less festive buying days resulting from the shift in the Muslim's festive celebration and the disturbances caused by demonstrations in Jakarta. These have led to negative SSS growth of 8% for the current financial year-to-date. Together with the new stores' losses, an operating loss of RM12 million was posted for the 6 months ended 31 December 2016.

Results of the **Others** Division were mainly derived from the operation of food and beverage businesses, consumer financing business, edutainment and investment holding. Loss before tax for the 6 months ended 31 December 2016 was mainly due to foreign exchange loss and lower performance from the new businesses.

12. Comment on material change in profit

	<u>Revenue</u>	<u>Profit/(Loss)</u>
	RM'000	Before Tax RM'000
Current quarter (31 December 2016)	1,046,312	431,466
Immediate preceding quarter (30 September 2016)	878,238	(94,479)

The Group's revenue increased by 19% to RM1,046.3 million mainly due to higher consumer spending during the year-end festivities and the holiday seasons across our major retailing regions.

Included in the profit before tax in the current quarter were gain on disposal of a subsidiary in China of RM802.3 million as reported in Note 17, and impairment losses on intangible assets and other receivables of RM313.2 million.

13. a) Prospects

While intensifying competition and change in market landscape are expected to continue, the Group's retailing operations will benefit from the higher consumer spending during the Chinese New Year festivities in the next quarter.

In order to ride through the current challenges, the Group is committed to delivering its transformational strategies in close alignment with the evolving retail markets, which include, amongst other, (i) enriching its retail format and expanding its product and services offerings; (ii) optimising store effectiveness and efficiency; and (iii) enhancing cross platform experience for its customers.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

14. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

15. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

16. Income tax expense

Income tax expense comprises :	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
Current year income tax :				
- Arising in Malaysia	3,212	4,991	798	12,826
- Arising outside Malaysia	243,403	18,055	254,672	28,547
	246,615	23,046	255,470	41,373

Excluding the share of results of associates and joint ventures, the effective tax rate of the Group for the current quarter and financial year-to-date were higher than the Malaysian statutory tax rate mainly due to certain expenses which were not deductible for tax purposes and deferred tax not recognised in respect of the losses.

17. Corporate proposals**a) Status of corporate proposals**

Date of Announcements	Subject	Status
13.9.2016 13.10.2016 31.10.2016 17.11.2016 28.12.2016	<p>Proposed disposal by Parkson Retail Development Co Ltd ("PRD"), a wholly-owned subsidiary of PRGL, of :</p> <p>a) the entire equity interests in Beijing Huadesheng Property Management Co Ltd ("Disposal Company") ("Sale Equity") at the total consideration which comprises, among others a fixed amount of Rmb1,670,258,898 (equivalent to approximately RM1,038 million) ("Proposed Disposal of Sale Equity"); and</p> <p>b) the shareholder's loan and other monies in the aggregate amount of Rmb649,741,102 (equivalent to approximately RM404 million) as at 31 July 2016 owed or otherwise payable by the Disposal Company to PRD and its related parties after deduction of the monies payable by PRD to the Disposal Company, at the consideration of Rmb649,741,102 (equivalent to approximately RM404 million) ("Proposed Disposal of Sale Loan").</p> <p>The Proposed Disposal of Sale Equity and the Proposed Disposal of Sale Loan are collectively referred to as the "Proposals".</p>	The Proposals were completed on 27 December 2016.

b) Status of utilisation of proceeds

The disclosure requirements are not applicable.

18. Borrowings and debt securities

The Group's borrowings as at end of the reporting period were as follows :

	<u>Short Term</u>	<u>Long Term</u>	<u>Total</u>
	RM'000	RM'000	RM'000
Secured	348,662	2,212,838	2,561,500
Unsecured	82,035	65,785	147,820
	<u>430,697</u>	<u>2,278,623</u>	<u>2,709,320</u>

The Group's borrowings were denominated in the following currencies :

	Foreign Currency	RM'000
	'000	RM'000
- Ringgit Malaysia	-	84,886
- US Dollar	542,151	2,427,647
- Hong Kong Dollar	340,812	196,787
		<u>2,709,320</u>

19. Changes in material litigation

There were no material changes in the material litigations since 30 June 2016.

20. Dividend proposed

The Board of Directors does not recommend any dividend for the current quarter and financial year-to-date.

21. Earnings/(loss) per share ("EPS")**Basic**

Basic EPS is calculated by dividing the profit/(loss) for the period attributable to owners of the parent by the weighted average number of ordinary shares of the Company in issue during the financial period.

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Profit/(loss) attributable to owners of the parent (RM'000)	72,665	(31,440)	10,097	31,847
Weighted average number of ordinary shares in issue ('000)	1,074,663	1,091,147	1,064,810	1,091,537
Basic EPS (sen)	6.76	(2.88)	0.95	2.92

Diluted

The basic EPS and the diluted EPS are the same for the period as the Company has no dilutive potential ordinary shares as at end of the reporting period.

22. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2016 was not qualified.

23. Profit/(loss) before tax

Profit/(loss) before tax is arrived at after crediting/(charging) the following income/(expenses) :

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
a) Interest income	14,089	21,213	24,983	43,055
b) Other income including investment income	90,069	85,226	165,708	167,783
c) Interest expense	(26,761)	(30,105)	(56,359)	(60,269)
d) Depreciation and amortisation	(142,138)	(75,266)	(232,309)	(167,091)
e) Provision for and write off of receivables	(1,903)	(231)	(4,623)	(410)
f) Provision for and write off of inventories	-	-	-	-
g) Gain/(Loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
h) Impairment of assets	-	-	-	-
i) Foreign exchange gain/(loss)	(4,419)	(1,763)	(7,653)	32
j) Gain/(Loss) on derivatives	-	-	-	-
k) Exceptional items :	489,118	(1,243)	489,118	135,088
- Gain on disposal of a subsidiary	802,301	-	802,301	-
- Gain on dilution of interest in a subsidiary	-	-	-	136,331
- Impairment loss on intangible assets	(308,951)	-	(308,951)	-
- Impairment loss on other receivables	(4,232)	(1,243)	(4,232)	(1,243)

24. Disclosure of realised and unrealised profits/losses

	AS AT 31.12.2016 RM'000	AS AT 30.6.2016 RM'000
Total (accumulated losses)/retained profits of Parkson Holdings Berhad and its subsidiaries :		
- Realised	(139,348)	(203,008)
- Unrealised	14,424	55,990
Total share of (accumulated losses)/retained profits from associates :		
- Realised	(6,725)	(6,742)
- Unrealised	1,251	1,173
Total share of (accumulated losses)/retained profits from joint ventures :		
- Realised	(6,773)	(1,622)
- Unrealised	245	223
Total Group accumulated losses	(136,926)	(153,986)